

Electric Rickshaw Market Size in India to Reach US\$ 2.3 Billion by 2028 | Latest Research Report by IMARC Group

The India electric rickshaw market size reached US\$ 1.2 Billion in 2022, Propelled by Rising Awareness Regarding Eco-Friendly Commuting Solutions

BROOKLYN, NY, USA, February 7, 2023 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "India Electric Rickshaw Market: Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2023-2028", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios.



How big is the e-rickshaw industry in India?

The [India electric rickshaw market size reached US\\$ 1.2 Billion in 2022](#). Looking forward, IMARC Group expects the market to reach US\$ 2.3 Billion by 2028, exhibiting a growth rate (CAGR) of 10.7% during 2023-2028.

Market Outlook:

An electric rickshaw (E-rickshaw) is a three-wheeled vehicle powered by an electric motor whose traction energy is explicitly supplied by rechargeable batteries. Commonly used as a mode of transportation, it is a sustainable alternative to traditional petrol or diesel-powered rickshaws. E-rickshaws are made using a lightweight frame, and some primary components include a motor, battery, throttle, harness, controller, and charging system. The electrical energy stored in the battery is converted into mechanical energy to drive the motor. As compared to traditional

rickshaws, electric rickshaws are cost-effective, require less maintenance, and reduce emissions, making them a much cleaner and environmentally friendly alternative. Currently, there are two types of product variants available, including battery-operated and pedal-assisted.

E-rickshaw Industry Growth Drivers:

Rising environmental awareness has considerably surged the demand for clean and eco-friendly transportation options, such as electric rickshaws, which represent one of the primary factors bolstering the market growth in the country. Additionally, the Government of India (GoI) is actively working to promote the adoption of electric rickshaws and is providing various incentives and subsidies, which, in turn, is accelerating the market growth. Moreover, the escalating demand for last-mile connectivity in urban areas, rapid technological advancements, and surging fuel prices are providing an impetus to the market growth.

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India E-Rickshaw Market Segmentation:

The report has segmented the India e-rickshaw market on the basis of motor power, battery capacity, battery type, sales channel, end user and region.

Breakup by Motor Power:

- <1000 W
- 1000 – 15000 W
- >1500W

Breakup by Battery Capacity:

- <101 Ah
- >101 Ah

Breakup by Battery Type:

- Li-ion Battery
- Lead Acid Battery

Breakup by Sales Channel:

- Organised
- Unorganised

Breakup by End User:

- Passenger Carrier
- Load Carrier

Regional Analysis:

- North India
- West and Central India
- South India
- East India

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Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes

experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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